

The Honorable Brian D. Lynch
Chapter 13
Hearing Date: 2/11/2015
Hearing Time: 1:30 PM
Response Date: 2/4/2014
Location: Union Station, Courtroom I
Tacoma WA

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WASHINGTON
TACOMA DIVISION

In re:

Richard Brudis Ferguson Jr

Debtor,

Case No. 14-46461-BDL

Chapter 13

OBJECTION TO CONFIRMATION OF
AMENDED CHAPTER 13 PLAN

Wells Fargo Financial Washington 1, Inc., its assignees and/or successors, ("Secured Creditor") objects to Confirmation of the Chapter 13 Plan proposed by ("Debtor") Richard Brudis Ferguson Jr.

1. Secured Creditor is entitled to receive payments pursuant to a Promissory Note which is secured by a Deed of Trust on the real property (the "Property") commonly known as 820 6th Avenue, Tacoma, WA 98405. As of 12/8/2014, the amount in default was \$57,005.30, as described in the Proof of Claim filed by Wells Fargo Financial on or about 1/7/2015, incurred with respect to the default.

2. The proposed Amended Plan does not set forth a reasonable schedule and time period for the payment of the arrearages owed to Secured Creditor. The payoff period and monthly repayment amount proposed by the Debtor exceed a reasonable arrangement in light of Debtor's past non-payment history. Debtor alleges in the Amended Plan that the arrears owed to

Objection to Chapter 13 Plan - 1
WA-14-109684

McCarthy & Holthus, LLP
108 1st Avenue South, Ste. 300
Seattle, WA 98104
206-319-9100

1 Secured Creditor are in the amount of \$37,416.81; however, the actual amount of arrears is
2 \$57,005.30, as set forth in the Proof of Claim. To cure the pre-petition arrearages of \$57,005.30
3 over the term of the Amended Plan within 60 months, Secured Creditor must receive a minimum
4 payment of \$950.09 per month from the Debtor through the Plan. Debtor's Amended Plan
5 provides for payments to the Trustee in the amount of \$5,000.00 per month for 60 months.
6 Debtor does not appear to have sufficient funds available to cure the arrears over the term of the
7 Amended Plan within 60 months. Therefore, the Amended Plan is not feasible.

8 3. Unless otherwise ordered, under 11 U.S.C. § 1326(a)(1), the Debtor must
9 commence making the payments proposed by the Amended Plan within 30 days after the Petition
10 is filed. The Amended Plan must comply with all applicable provisions of 11 U.S.C. § 1325 to
11 be confirmed. As such, the Amended Plan cannot be confirmed.

12 CONCLUSION

13 Any Chapter 13 Plan proposed by the Debtor must provide for and eliminate the
14 Objections specified above in order to be reasonable and to comply with applicable provisions of
15 the Bankruptcy Code. Secured Creditor respectfully requests that confirmation of the Amended
16 Chapter 13 Plan as proposed by the Debtor be denied, or in the alternative, be amended to
17 provide for full payoff of the arrearages owed to Secured Creditor.

18 WHEREFORE, Secured Creditor prays as follows:

19 1. That confirmation of the Proposed Amended Chapter 13 Plan be denied, or in the
20 alternative, be amended to provide for full payoff of the arrearages owed to Secured Creditor;

21 2. For attorneys' fees and costs herein,

22 3. For such other relief as this Court deems proper.

23
24 Respectfully submitted,

25 McCarthy & Holthus, LLP

26 By: /s/ Annette E. Cook, Esq.
27 Attorney for Secured Creditor
28 Wells Fargo Financial Washington 1,
29 Inc.

CERTIFICATE OF SERVICE

On 1/19/2015, I served the foregoing **OBJECTION TO CONFIRMATION OF AMENDED CHAPTER 13 PLAN** on the following individuals by electronic means through the Court's ECF program

TRUSTEE

David M Howe
ecfcomputer@chapter13tacoma.org

DEBTOR(S) COUNSEL

James F Dart
jdart@shoedartlaw.com

SPECIAL NOTICE

Kathleen V Shoemaker
kshoemaker@shoedartlaw.com

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

/s/ Amy Shaw

Amy Shaw

On 1/16/2015, I served the foregoing **OBJECTION TO CONFIRMATION OF AMENDED CHAPTER 13 PLAN** on the following individuals by depositing true copies thereof in the United States mail at San Diego, California, enclosed in a sealed envelope, with postage paid, addressed as follows:

DEBTOR

Richard Brudis Ferguson Jr, 1304 19th St. Ct. NW, Gig Harbor, WA 98335

US TRUSTEE

700 Stewart St Ste 5103, Seattle, WA 98101

SPECIAL NOTICE(S)

Columbia State Bank, Columbia State Bank, c/o Todd M. Blodgett, 1201 Pacific Ave #1200, Tacoma, WA 98402

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Dated: 1/16/2015

/s/ Hue Banh

Hue Banh